

## **SEA 296 - 2004**

One other highlight with respect to property tax relief was **SEA 296** (Lubbers, **Craycraft, Simpson**, Long, **Breaux**, Landske, Riegsecker, **Lanane**, Welch, Becker). This measure will more than double the dollar value of property tax deductions for certain individuals. Deductions for elderly Hoosiers, the blind or disabled, disabled veterans, World War I veterans and surviving spouses, residential property rehabilitation, historic property rehabilitation, and residentially distressed area property rehabilitation will all be increased by 108% beginning with property taxes paid in CY 2005. The 108% figure was used because it represented the best available estimate of the average statewide increase in residential assessed value due to the 2002 reassessment. The bill passed the House 97-0 and was returned to the Senate unamended (RC 163, 47-0).